State of Arkansas
89th General Assembly
As Engrossed: H3/13/13 H4/1/13

Regular Session, 2013
HOUSE BILL 1585

By: Representatives Collins, D. Altes, Baird, Ballinger, Bell, Bragg, J. Burris, Carter, Clemmer, Cozart, Davis, Deffenbaugh, Dotson, C. Douglas, Farrer, Fite, Gossage, Hammer, Harris, Hickerson, Hobbs, House, Lea, Lowery, D. Meeks, S. Meeks, Miller, Neal, Payton, Scott, Shepherd, Westerman By: Senators D. Sanders, Rapert

## For An Act To Be Entitled

AN ACT TO AMEND THE INCOME TAX RATES AND BRACKETS FOR INDIVIDUALS, TRUSTS, AND ESTATES; TO ADJUST THE MINIMUM AND MAXIMUM DOLLAR AMOUNTS IN CERTAIN INCOME TAX BRACKETS FOR INDIVIDUALS, TRUSTS, AND ESTATES; AND FOR OTHER PURPOSES.

Subtitle<br>TO AMEND THE INCOME TAX RATES AND<br>BRACKETS OVER THREE YEARS; AND TO ADJUST THE MINIMUM AND MAXIMUM DOLLAR AMOUNTS IN CERTAIN INCOME TAX BRACKETS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 26-51-201(a), concerning the income tax levied on individuals, trusts, and estates, is amended to read as follows:
(a) A tax is imposed upon, and with respect to, the entire income of every resident, individual, trust, or estate. The tax shall be levied, collected, and paid annually upon the entire net income as defined and computed in this chapter at the following rates, giving effect to the tax credits provided hereafter, in the manner set forth:
(1) On the first thousand nine hundred ninety-nine dollars $(\$ 2,999)$ four thousand ninety-nine dollars $(\$ 4,099)$ of net income or any part thereof, one percent ( $1 \%$ );
(2) On the next three thousand dollars ( $\$ 3,000$ ) four thousand one hundred dollars $(\$ 4,100)$ of net income or any part thereof, two and onehalf percent ( $2 \frac{1}{2} \%$ ) (2 $1 / 2 \%$ );
(3) On the next three thousand dollars $(\$ 3,000)$ four thousand dollars $(\$ 4,000)$ of net income or any part thereof, three and one-half percent ( $3 \frac{1}{2} \%$ ) (3 $1 / 2 \%$ );
(4) On the next six thousand dollars ( $\$ 6,000$ ) eight thousand two hundred dollars $(\$ 8,200)$ of net income or any part thereof, four and one-half percent ( $4 \frac{1}{2} \%$ ) ( $41 / 2 \%$ );
(5) On the next ten thousand dollars $(\$ 10,000)$ twenty-three thousand six hundred dollars $(\$ 23,600)$ of net income or any part thereof, six percent (6\%); and
(6) On net income of twenty-five thousand dollars ( $\$ 25,000$ ) forty-four thousand dollars $(\$ 44,000)$ and above, seven percent ( $7 \%$ ) six and seven-eighths percent (6 7/8\%).

SECTION 2. EFFECTIVE DATE. This act is effective for tax years beginning on or after January 1, 2014.

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/s/Collins
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